



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF NATURAL RESOURCES
LANSING



KEITH CREAGH
DIRECTOR

May 1, 2013

The Honorable Mike Green, Chair
Senate Subcommittee on Appropriations:
Natural Resources
805 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

The Honorable Jon Bumstead, Chair
House Subcommittee on Appropriations:
Natural Resources
S-1289 House Office Building
P.O. Box 30014
Lansing, Michigan 48909-7514

The Honorable Tom Casperson, Chair
Senate Committee on Natural Resources,
Environment and Great Lakes
705 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

The Honorable Andrea LaFontaine, Chair
House Committee on Natural Resources
N-796 House Office Building
P.O. Box 30014
Lansing, Michigan 48909-7514

Dear Senators Green and Casperson and Representatives Bumstead and LaFontaine:

In compliance with Section 74119(8) of PA 451 of 1994, as amended, the Department of Natural Resources (DNR) is providing the following summary of Fiscal Year (FY) 2011-2012 revenue and expenditures for the Michigan State Parks Endowment Fund.

Revenue	Amount
Investment revenue (including unrealized gains) ¹	\$17,582,400
Common cash earnings	\$50,900
Oil, gas & mineral royalties ²	\$35,451,500
Miscellaneous revenue	\$4,400
Total Revenue	\$53,089,200

¹Unrealized gains on investments totaled \$9,597,000 for Fiscal Year 2011-2012.

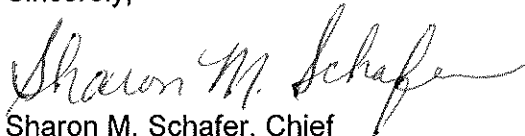
²With the accumulated principal balance of the Michigan Natural Resources Trust Fund (MNRTF) reaching the cap of \$500 million in May of 2011, all oil, gas, & mineral royalty revenue previously received by the MNRTF is deposited in the Park Endowment Fund until the accumulated principal balance of this fund reaches \$800 million. As provided by statute and the Michigan Constitution, the Legislature may appropriate half of the oil, gas, & mineral revenue received. The other half is added to the fund's accumulated principal balance and is unavailable for expenditure.

Expenditure Description	Amount
Salaries, wages, fringes, and retirement	\$11,444,600
Vehicle and travel services and travel	\$510,900
Contractual services, supplies, and materials	\$5,704,400
Land & buildings	\$2,098,100
Equipment	\$202,100
Information technology	\$718,800
Payments to other departments	\$297,800
Miscellaneous	\$216,800
Total Expenditures	\$21,193,500

A total of \$28,248,500 was appropriated from the Michigan State Parks Endowment Fund for FY 2011-2012. This included \$9,500,000 of capital outlay spending authorization, which is available through the close of FY 2014-2015. The fund began the fiscal year with an available fund balance of \$9,971,400 and ended the fiscal year with an available fund balance of \$9,373,700.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Sharon M. Schafer".

Sharon M. Schafer, Chief
Finance and Operations
517-241-5482

cc: Senate Subcommittee on Appropriations: Natural Resources Members
House Subcommittee on Appropriation: Natural Resource Members
Senate Committee on Natural Resources, Environment and Great Lakes Members
House Committee on Natural Resources Members
Mr. Josh Sefton, Senate Fiscal Agency
Ms. Viola Wild, House Fiscal Agency
Mr. John Nixon, State Budget Director, Department of Technology,
Management and Budget (DTMB)
Mr. Jacques McNeely, DTMB
Ms. Jennifer Harrison, DTMB
Director Keith Creagh, DNR
Dr. William E. Moritz, Natural Resources Deputy, DNR
Mr. Trevor VanDyke, Legislative Liaison and Policy Advisor, DNR
Mr. Ron Olson, DNR
Mr. Erik Eklund, DNR